

Message Text

LIMITED OFFICIAL USE

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ACTION TRSE-00

INFO OCT-01 EA-10 ISO-00 NEA-10 IO-13 L-03 H-01 PA-01
PRS-01 SP-02 USIA-06 AID-05 EB-08 NSC-05 SS-15
STR-06 OMB-01 CEA-01 CIAE-00 COME-00 FRB-03
INR-07 NSAE-00 XMB-02 OPIC-03 LAB-04 SIL-01 /109 W
-----072404 201423Z /45

R 200249Z JAN 78
FM AMEMBASSY MANILA
TO SECSTATE WASHDC 572
INFO AMEMBASSY BERN

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USADB

FOR NAC AGENCIES

E.O. 11652: N/A
TAGS: EAID, EFIN
SUBJECT: PROPOSED SWISS FRANC BORROWING

REF: (A) TREASURY 77-208, (B) MANILA 0127

1. ON JANUARY 19, ADB BOARD OF DIRECTORS APPROVED PROPOSED
80 MILLION SWISS FRANCS BORROWING (APPROXIMATELY US\$40 MILLION
BASED ON BANK'S CURRENT TRANSLATION RATE). TERMS OF ISSUE AS
FINALLY NEGOTIATED ARE: COUPON RATE - 4-1/4 PERCENT PAYABLE
ANNUALLY (AS COMPARED WITH 4-3/4 PERCENT TENTATIVELY REPORTED
REF B); MATURITY - 15 YEARS WITH AMORTIZATION COMMENCING IN
FIFTH YEAR (AVERAGE LIFE 12.59 YEARS); ISSUE PRICE - 99-1/2
PERCENT; AND COST TO ADB - APPROXIMATELY 4.67 PERCENT.

2. THERE WAS CONSIDERABLE DISCUSSION ABOUT HIGH COMMISSION
CHARGED BY SWISS UNDERWRITERS AS COMPARED WITH OTHER CAPITAL
MARKETS. BANK MANAGEMENT WAS URGED TO MAKE EVERY EFFORT
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TO SEEK REDUCTION IN ANY FUTURE SWISS BORROWINGS. STAFF
NOTED THAT ADB AND WORLD BANK ARE CHARGED SAME COMMISSION.
EDMOND

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FRANC, LOANS, CURRENCY STABILITY
Control Number: n/a
Copy: SINGLE
Draft Date: 20 jan 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978MANILA01017
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780030-1121
Format: TEL
From: MANILA USADB
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780140/aaaabhyy.tel
Line Count: 58
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: ef20c7e1-c288-dd11-92da-001cc4696bcc
Office: ACTION TRSE
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 78 MANILA 127
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 03 may 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3741565
Secure: OPEN
Status: NATIVE
Subject: PROPOSED SWISS FRANC BORROWING
TAGS: EAID, EFIN
To: STATE
Type: TE
vdkgvwkey: odhc://SAS/SAS.dbo.SAS_Docs/ef20c7e1-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
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